



Denison Mines (USA) Corp.
1050 17th Street, Suite 950
Denver, CO 80265
USA

Tel : 303 628-7798
Fax : 303 389-4125

www.denisonmines.com

April 29, 2008

Jed Pearson
Utah Department of Oil Gas and Mining
1594 West North Temple, Suite 1210
P.O. Box 145801
Salt Lake City, UT 84114-5801

Re: Performance Surety Bond (revised), Denison Mines (USA) Corp., Tony M Mine, M/017/0049

Dear Mr. Pearson,

Denison Mines (USA) Corp. (Denison) is providing the enclosed Surety Rider for the Tony M Mine M/017/0049 to update the bond from \$613,738 to \$629,917. This General Surety Rider includes the State of Utah Department of Natural Resources and the U.S. Bureau of Land Management. If you have any questions on the contents of this transmittal, please call me at (303) 389-4136.

Yours very truly,

DENISON MINES (USA) CORP.

A handwritten signature in cursive script that reads "Christy Woodward".

Christy Woodward, P.E.
Environmental Coordinator

Cc: Tetra Tech, file
Harold Roberts, Terry Wetz, Phillip Buck, Denison Mines (USA) Corp.
Buzz Rakow, Bureau of Land Management

Enclosure.

PIC
M/017/049

080004

RECEIVED

APR 30 2008

DIV. OF OIL, GAS & MINING

Increase PENALTY RIDER

BOND AMOUNT \$613,738.00

BOND NO. 99-77-24

To be attached and form a part of Bond No. 99-77-24 dated the 31st day of July, 2007, executed by National Union Fire Insurance Company of Pittsburgh, PA as surety, on behalf of Denison Mines (USA) Corp. as current principal of record, and in favor of State of Utah, Division of Oil, Gas and Mining and the U.S. Bureau of Land Management, as obligee, and in the amount of Six Hundred Thirteen Thousand Seven Hundred Thirty Eight Dollars and 00/100 (\$613,738.00).

In consideration of the agreed premium charged for this bond, it is understood and agreed that

National Union Fire Insurance Company of Pittsburgh, PA hereby consents that effective from the 23rd day of April, 2008, said bond shall be amended as follows:

THE BOND PENALTY SHALL BE Increased:

FROM: Six Hundred Thirteen Thousand Seven Hundred Thirty Eight Dollars and 00/100 (\$613,738.00)

TO: Six Hundred Twenty Nine Thousand Nine Hundred Seventeen Dollars and 00/100 (\$629,917.00)

The Increase of said bond penalty shall be effective as of the 23rd day of April, 2008, and does hereby agree that the continuity of protection under said bond subject to changes in penalty shall not be impaired hereby, provided that the aggregate liability of the above mentioned bond shall not exceed the amount of liability assumed by it at the time the act and/or acts of default were committed and in no event shall such liability be cumulative.

Signed, sealed and dated this 25th day of April, 2008.

Denison Mines (USA) Corp.
PRINCIPAL

BY: _____

National Union Fire Insurance Company of Pittsburgh, PA
SURETY

BY: _____

Robert J. Reiter, ATTORNEY-IN-FACT

THE ABOVE BOND IS HEREBY AGREED TO AND ACCEPTED BY:

State of Utah, Division of Oil, Gas and Mining and the U.S. Bureau of Land Management
OBLIGEE

BY: _____

TITLE



1550 17th Street, Suite 600
Denver CO 80202-1657

POWER OF ATTORNEY

American Home Assurance Company
National Union Fire Insurance Company of Pittsburgh, PA.
Principal Bond Office: 175 Water Street, New York, NY 10038

Power No. 27780

No. 23-B-40987

KNOW ALL MEN BY THESE PRESENTS:

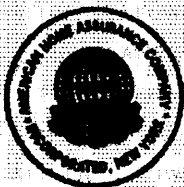
That American Home Assurance Company, a New York corporation, and National Union Fire Insurance Company of Pittsburgh, PA., a Pennsylvania corporation, does each hereby appoint

---Robert L. Cohen, Sarah M. Finn, Bradley J. Jeferess, Jennifer Bub, Nicole L. McCollam, Robert J. Reiter,
Sheryll R. Shaw, Kristen L. McCormick, Sue E. Wood, Keith M. Thompson: of Denver, Colorado---

its true and lawful Attorney(s)-in-Fact, with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA. have each executed these presents

this 19th day of November, 2007



Vincent P. Forte, Vice President

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

On this 19th day of November, 2007 before me came the above named officer of American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA., to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seals of said corporations thereto by authority of his office.

JULIANA E. HALLENBECK
NOTARY PUBLIC, STATE OF NEW YORK
No. 01HA6125671
QUALIFIED IN BRONX COUNTY
MY COMMISSION EXPIRES APRIL 18, 2009

CERTIFICATE

Exerpts of Resolutions adopted by the Boards of Directors of American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA. on May 18, 1976:

"RESOLVED, that the Chairman of the Board, the President, or any Vice President be, and hereby is, authorized to appoint Attorneys-in-Fact to represent and act for and on behalf of the Company to execute bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, and to attach thereto the corporate seal of the Company, in the transaction of its surety business;

"RESOLVED, that the signatures and attestations of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company when so affixed with respect to any bond, undertaking, recognizance and other contract of indemnity and writing obligatory in the nature thereof;

"RESOLVED, that any such Attorney-in-Fact delivering a secretarial certification that the foregoing resolutions still be in effect may insert in such certification the date thereof, said date to be not later than the date of delivery thereof by such Attorney-in-Fact."

I, Elizabeth M. Tuck, Secretary of American Home Assurance Company and of National Union Fire Insurance Company of Pittsburgh, PA. do hereby certify that the foregoing exerpts of Resolutions adopted by the Boards of Directors of these corporations, and the Powers of Attorney issued pursuant thereto, are true and correct, and that both the Resolutions and the Powers of Attorney are in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of each corporation



this 25th day of April 2008

Elizabeth M. Tuck, Secretary